

# **FISCAL NOTE**

## **SB 599 - HB 1293**

April 17, 1997

**SUMMARY OF BILL:** Provides a sales tax exemption upon the gross proceeds derived from admissions to concerts organized to benefit police and firefighter organizations. Current law exempts such concerts only if the concert is promoted, produced and controlled entirely by the benefiting organization. The provisions of the bill are retroactive to December 1, 1990.

### **ESTIMATED FISCAL IMPACT:**

**Increase State Expenditures - \$550,000 One Time**

**Decrease State Revenues - Less Than \$100,000**

**Decrease Local Govt. Revenues - Less Than \$40,000**

Assumes an increase in state expenditures to refund collections made since December 1, 1990.

Estimate assumes that, to the extent such organizations choose to use professional organizers that would not have done so in the absence of this bill, there would be a decrease in state and local sales tax revenues.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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